

Mortgage Record, No. 86, Madison County, Iowa

J. H. WELCH PRYNG. CO., DES. MOINES 7116

Iowa.

F.W.Martens & Wife
To
The Lincoln National Life
Insurance Company

#1576
Fee \$ 1.40 ✓

Filed for record the 22 day of
April A.D.1936 at 8:50 o'clock
A.M.
Valda C. Bishop, Recorder

MORTGAGE_ IOWA

KNOW ALL MEN BY THESE PRESENTS, That F.W.Martens and Anna Martens, his wife, of the County
of Madison, State of Iowa, party of the first part, hereinafter called the Mortgagors, in
consideration of the sum of Ten Thousand and No/100 (\$10,000.00) Dollars, in hand paid by

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J. H. WELCH, PRtg. CO., DES. MOINES, IOWA

THE LINCOLN NATIONAL LIFE INSURANCE COMPANY, a corporation of Fort Wayne, Indiana, party of the second part, hereinafter called Mortgagee, do hereby sell and convey unto the said THE LINCOLN NATIONAL LIFE INSURANCE COMPANY the following described real estate situated in the County of Madison, State of Iowa, to-wit:

Northeast Quarter of the Northeast Quarter (NE $\frac{1}{4}$ NE $\frac{1}{4}$) and South Half of the Northeast Quarter (S $\frac{1}{2}$ NE $\frac{1}{4}$) and Southeast Quarter (SE $\frac{1}{4}$) of Section Eleven (11) and the West Twenty (20) acres of the Southwest Quarter (SW $\frac{1}{4}$) of Section Twelve (12), except a school road on east and north side of the west Twenty (20) acres of the Southwest Quarter (SW $\frac{1}{4}$) of Section Twelve (12), and on the East side of the East Half of the Northeast Quarter (E $\frac{1}{2}$ NE $\frac{1}{4}$) of Section Eleven (11), all the above described land being in Township Seventy-seven (77) North, Range Twenty-eight (28), West of the 5th P.M.

together with all and singular the tenements, hereditaments, appurtenances, rights and privileges, and all improvements now or hereafter placed on said property, including all plumbing and electrical fixtures, refrigerators and heating equipment, screenings, storm windows and all the rents, issues, profits and income thereinto, or in any wise incident or belong, inclusive of all crops grown and/or harvested on said premises from the date of this agreement until the terms of this instrument are complied with and fulfilled.

And the Mortgagors hereby covenant with the Mortgagee, its successors and assigns, that they are lawfully seized of said premises; that they have good right and lawful authority to sell and convey the same; that said premises are free from all liens and encumbrances, and the said Mortgagors hereby bind themselves and their heirs, executors and administrators to warrant and forever defend all and singular the said premises unto the said Mortgagee, its successors and assigns, and the said Anna Martens hereby relinquishes all right of dower in and to the above described premises.

Provided these presents are upon the express condition that the said Mortgagors, their heirs, executors, or administrators, shall pay, or cause to be paid, to the said THE LINCOLN NATIONAL LIFE INSURANCE COMPANY, its successors and assigns, the sum of Ten Thousand and No. 10 (\$10,000.00) Dollars, as follows: \$10,000.00 on November 1, 1940:

with interest thereon at the rate of Five (5) per cent per annum until maturity, and at the rate of Seven (7) per cent per annum after maturity, said sums to be paid semi-annually at the offices of C.C. Bradley and J.E. Wooding, Trustees of Royal Union Fund in the City of Des Moines, Iowa, according to the tenor and effect of the certain one promissory note of the Mortgagors payable to the said Mortgagee bearing even date herewith and shall fully perform all the hereinafter named covenants, then these presents to be void, otherwise to remain in full force and effect.

Said Mortgagors hereby expressly covenant and agree with the said Mortgagee as follows: (1) They shall pay said debt, together with the interest and all appurtenant charges thereon in accordance with the terms of said note, or any other notes or agreement, that hereafter shall be given in renewal or in extension of same, or any of them. (2) Until said debt and/or other sums, hereby secured are fully paid, to keep the buildings and improvements on said premises constantly insured against loss by fire, lightning and windstorm, and such other forms of insurance as may be required, in an amount satisfactory to and in companies to be approved by the said Mortgagee, said insurance in case of loss to be payable to the Mortgagee as its interest may appear, and the policies and renewal receipts shall be delivered to said Mortgagee with full power to settle or compromise claims thereunder, and to demand, receive, and receipt for all moneys payable thereunder, and to apply the amount so collected toward the payment of the indebtedness hereby secured or in rebuilding or restoring the damaged buildings or improvements as the owners of said debt may elect. (3) They will pay before the same shall become delinquent any and all taxes and assessments levied upon or against said mortgaged premises, or any part thereof, including all taxes upon this mortgage. (4) If, but while the mortgage is in full force, the title of the

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Mortgagors to the property hereby conveyed, or any part thereof, shall be endangered, or shall be attacked directly or indirectly, the Mortgagors hereby authorize the Mortgagee, or its successors or assigns, at the Mortgagor's expense to take all necessary and proper steps to the defense of title, including the employment of counsel, the prosecution of and/or defense of litigation, and the compromise of claims made against said title. (5) To keep all buildings and fences and other improvements on said land hereinbefore described in good condition, and will not do or suffer any act whereby the value of the property hereby conveyed shall be lessened the Mortgagors/ (6) In case the Mortgagors fail to comply with either or any of the foregoing provisions, the Mortgagee may at its option pay such taxes and assessments, purchase said insurance, and advance such sums as may be necessary for the protection of the property and/or the title thereto, together with all costs and expenses thereof, together with interest thereon at the rate of Seven (7) per cent per annum from and after the date of making each such payment and the sum of each such payment shall be added to the debt hereby secured and thereafter form a part of the same and secured by this mortgage.

The Mortgagors(failure to pay installments of principal or interest as they become due, or any part thereof, or to pay taxes, or to carry insurance as above provided, or to perform any of the agreements hereof, shall cause the entire debt hereby secured to become due and payable as the Mortgagee, its successors or assigns may elect, and no demand to fulfill broken conditions or notice of election to declare the whole debt due shall be necessary previous to commencement of suit to collect the debt hereby secured, or any part thereof, or to foreclose this mortgage, In case action is brought for the recovery of any sum due under the provisions of this mortgage, or against third parties to protect the lien hereof, said Mortgagors shall pay the expense of continuation of abstract, the cost of any litigation, uncluding attorney's fees, together with interest thereon at the rate of Seven (7) per cent per annum.

It is agreed that in case the said Mortgagors fail to keep and perform any of the agreements of this instrument, or cause or suffer default therein or thereof in any respect the said Mortgagee either before commencement of suit, or at any time thereafter , shall be entitled to and is hereby authorized to take immediate possession of said property and to rent the same and shall be liable to account to said Mortgagors only for the net profits thereof, and shall be entitled to the appointment of a receiver who shall have power to take and hold possession of of all of said property, to rent the same and collect the rents and profits therefrom for the benefit of said Mortgagee, such taking of possession by the receiver shall in no way postpone collection or the institution of suit.

Dated this 9th day of April 1936.

F.W.Martens
Anna Martens

STATE OF IOWA)
) SS.
COUNTY OF MADISON)

On this 9th day of April, A.D.1936, before me, J.W.McKee, a notary public in and for the County of Madison, and State of Iowa , personally appeared F.W. Martens and Anna Martens, his wife, to me known to be the persons named in and who signed and executed the foregoing instrument, and acknowledged that they executed the same as their voluntary act and deed.



J.W.McKee
Notary Public in and for the County of
Madison, State of Iowa.
My commission will expire July 4-36

Filed for record the 22 day of